

# JFACT

**Jewish Federation Association of Connecticut**

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**Constituent  
Jewish Federations:**

Greater Danbury  
Eastern Connecticut  
Eastern Fairfield  
Greenwich  
Greater Hartford  
Greater New Haven  
Greater Stamford-  
New Canaan- Darien  
Western Connecticut  
Westport-Weston Wilton-Norwalk

Testimony April 6, 2015 before the Finance, Revenue and Bonding Committee in support of Senate Bill 1076, An Act Increasing the Annual Cap On The Neighborhood Assistance Act Tax Credit Program.

Senator Fonfara and Representative Berger and the distinguished members of the Finance, Revenue and Bonding Committee, my name is Robert Fishman and I am the Executive Director of JFACT (Jewish Federation Association of Connecticut). We represent the 9 Federations in the state and over 25 charitable Jewish social service agencies many of which are also United Way Agencies. We support this bill which intends to raise the annual cap on NAA from \$5million to \$10million. The Department of Revenue Services is seeing an increase in the usage of the program which started in 1982. In fact, as a great partnership between the state, businesses and the nonprofit sector, the NAA started as a \$500,000 tax credit program for subchapter S and C corporations. Over the years, the cap has been raised and we support an increase from \$5 million to a minimum of \$10million to meet the growing demands of the program. The \$5 million cap has been exceeded in the past 4 years and last year over 29% of C corporate donations were prorated, the highest figure ever.

Last year, the House and Senate both approved raising the cap to \$10million but Governor Malloy vetoed SB 75 as the General Assembly failed to include the additional \$5million in the budget. He stated he would support the full increase if the legislature appropriates the funds to increase the cap.

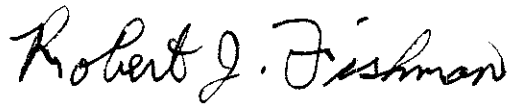
Our recommendation is to include provisions in the Senate Bill 1076 to raise the cap to \$10million and to include \$2.5 million for new donations from subchapter s corporations and LLC's while increasing the donations from C corporations to \$7.5million.

An important statistic to cite is the following: Connecticut ranks second in the U.S. in average household income at \$91,371 according to the Connecticut Council of Philanthropy, but we rank twenty-fourth in the nation in the amount contributed to charity as a percent of adjusted gross income. Increasing the cap in the NAA will create an important incentive to further charitable giving.

We feel strongly that as the Connecticut economy is very slowly recovering and the budget proposal from Governor Malloy significantly decreases support for nonprofit agencies that this is a good way for the state to maintain and increase some support for our valuable nonprofit agencies.

In summary, we request the Finance, Revenue and Bonding Committee to support Senate Bill 1076 to increase the cap for NAA to \$10 million and include at least \$2.5 million of this funding for subchapter s corporations, Partnerships, and LLC's which are the critical local businesses most familiar and supportive of the charities in their local towns and cities.

Sincerely,



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**The Jewish Federation Association of Connecticut (JFACT) is a statewide Association serving as a legislative representative for the nine Connecticut Jewish Federations and their associated agencies, an advocate for the Jewish Community, a public affairs spokesperson and coordinator on statewide programs on issues of mutual interest and concern in the state of Connecticut and Israel**